

(i) The maximum amount of contributions eligible for the tax credit for that project for the fiscal year will be exceeded by the sum of:

1. The amount of the proposed contribution; and
2. The total amount of contributions previously approved to that project for the fiscal year; or

(ii) The applicant has overstated the value of any nonmonetary contribution included.

(4) By January 31 of each year, the Department shall report to the Department of Assessments and Taxation, the Comptroller, and the Maryland Insurance Administration the contributions that the Department has approved under this section in the preceding calendar year.

4-705.

(a) For each fiscal year, a nonprofit organization may submit to the Department, for approval under the Neighborhood and Community Assistance Program, a proposal for a project to provide services to a designated revitalization area, including:

- (1) Community services, including child care and recreational services;
- (2) Redevelopment assistance;
- (3) Job training for individuals of limited income;
- (4) Education; and
- (5) Crime prevention.

(b) A proposal submitted under this section shall include:

- (1) The project to be conducted;
- (2) The designated revitalization area benefited by the project;
- (3) A description of the applicant's experience and capabilities;
- (4) The estimated costs of the project;
- (5) A description of the plans for implementing the project; and
- (6) Any other information determined necessary by the Department.

(c) (1) The Department may not approve a proposal submitted under this subsection unless the proposal is approved, ~~OR THE REQUIREMENT FOR APPROVAL OF PROPOSALS IS WAIVED~~, by the governing body OR AUTHORIZED DESIGNEE of:

(i) Each county in which the designated revitalization area benefited by the project is located, ~~IF THE PROJECT IS NOT LOCATED IN A MUNICIPAL CORPORATION; [and] OR~~

(ii) Each municipal corporation in which the designated revitalization area benefited by the project is located.